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CATTLE FEEDING SITUATION - OCTOBER 1, 1932

The shipments of stocker and feeder cattle into the Corn Belt States during September were relatively small, according to the report of the U. S. Department of Agriculture. The estimated shipments of such cattle, inspected through markets, while about 4 per cent larger than the small shipments in September, 1931, were 7 per cent smaller than the 5 year average September shipments and third smallest for the month in ten years.

For the three months, July to September, inclusive, however, shipments into the Corn Belt States were about 8 per cent larger than last year and about 5 per cent larger than the 5-year average for the period. The larger total movement this year was due to the rather marked increase in shipments into the five States east of the Mississippi River where the number this year was 26 per cent larger than last year and 40 per cent above the 5-year average. The movement into the six States west of the Mississippi was about the same as the very small movement in 1931 but 10 per cent smaller than the five-year average.

The larger shipments of stocker and feeder cattle through markets for the three months' period this year than last occurred in spite of greatly reduced market supplies of cattle. The total receipts of cattle at the 7 leading middle western markets during these 3 months were smallest for the period in at least 16 years, being 12 per cent smaller than the small receipts of last year and 16 per cent below the five-year average.

The increased shipments of stockers and feeders this year were due to the fact that although total market receipts were smaller, most of the reduction was in cows and heifers and steer numbers were not greatly different, and that a relatively large number of heavy weight steers, which in most years would have gone for slaughter, were taken out for a short feeding period. Records from 4 leading markets show that shipments of feeder steers weighing 900 pounds and over during the 3 months, July to September, this year were larger, both in actual numbers and as a proportion of total shipments, than last year and the largest in actual numbers in six years. Compared with last year the proportion of medium and light weight steers and of cows and heifers decreased but that of calves increased.

While the shipments of feeder cattle from stockyard markets into Nebraska and Kansas have been very small this year, reports indicate that there has been a fairly heavy direct movement of feeder cattle into the principal cattle feeding sections of these States and that the supply of locally raised feeder cattle is relatively large.

Cattle that are fed in the Western States do not usually go into feed lots until late in the year and little information on cattle feeding is available early in October. In most western States, feed supplies are much larger this year than last and some increase in cattle feeding from the relatively small volume of last year is expected. In the principal cattle feeding sections

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of Colorado, however, feed supplies are very short and the number fed there may be less than the small number fed last year. The number of cattle now on feed in feed-lots and on ranches in California is above average for this time of year and the number fed this season is expected to be fairly large.

Reports from most States were to the effect that difficulties in financing feeding operations were tending to hold down the purchases of feeding stock. The above figures, however, do not indicate that, in general, this has been of great importance. With funds from the Regional Agricultural Corporations, which have been set up by the Reconstruction Finance Corporation, now available in most feeding areas, the matter of financing feeding operations for the balance of the year will not be a limiting factor in cattle feeding. The available supplies of feeder cattle and the relative prices of such cattle and of fat cattle will be controlling factors.